

ANNUAL STATEMENT

OF THE

Windsor Health Plan, Inc.

of

Brentwood

in the state of

Tennessee

TO THE

Insurance Department

OF THE STATE OF

Tennessee

For the Year Ending
December 31, 2006

2006



ANNUAL STATEMENT
For the Year Ending December 31, 2006
OF THE CONDITION AND AFFAIRS OF THE
Windsor Health Plan, Inc.

NAIC Group Code	1268 (Current Period)	1268 (Prior Period)	NAIC Company Code	95792	Employer's ID Number	62-1531881
Organized under the Laws of	Tennessee		State of Domicile or Port of Entry	Tennessee		
Country of Domicile	United States of America					
Licensed as business type:	Life, Accident & Health[] Dental Service Corporation[] Other[] Property/Casualty[] Vision Service Corporation[] Is HMO Federally Qualified? Yes[] No[X] N/A[] Hospital, Medical & Dental Service or Indemnity[] Health Maintenance Organization[X]					
Incorporated/Organized	05/14/1993		Commenced Business	01/01/1994		
Statutory Home Office	7100 Commerce Way, Suite 285 (Street and Number)		Brentwood, TN 37027 (City, or Town, State and Zip Code)			
Main Administrative Office	7100 Commerce Way, Suite285 (Street and Number) Brentwood, TN 37027 (City or Town, State and Zip Code)					
Mail Address	7100 Commerce Way, Suite 285 (Street and Number or P.O. Box)		Brentwood, TN 37027 (City, or Town, State and Zip Code)			
Primary Location of Books and Records	7100 Commerce Way, Suite 285 (Street and Number) Brentwood, TN 37027 (City, or Town, State and Zip Code)					
Internet Website Address	(Area Code) (Telephone Number)					
Statutory Statement Contact	Jennifer Giannotti (Name) jgiannotti@windsorhealthgroup.com (E-Mail Address)		(615)782-7800 (Area Code)(Telephone Number)(Extension) (615)782-7826 (Fax Number)			
Policyowner Relations Contact	(Street and Number) (City, or Town, State and Zip Code)					

OFFICERS

Name	Title
Michael Bailey	President
Willis Jones	Secretary Treasurer

OTHERS

DIRECTORS OR TRUSTEES

Philip Hertik
Michael Bailey

Willis Jones

State of Tennessee
County of Williamson ss

The officers of this reporting entity, being duly sworn, each depose and say that they are the described officers of the said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature) Michael Bailey	(Signature) Willis Jones	(Signature)
(Printed Name) 1. President	(Printed Name) 2. Secretary	(Printed Name) 3. Treasurer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this	a. Is this an original filing?	Yes[] No[X]
day of , 2007	b. If no, 1. State the amendment number	1
	2. Date filed	06/28/2007
	3. Number of pages attached	

(Notary Public Signature)

ASSETS

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols.1-2)	Net Admitted Assets
1.	Bonds (Schedule D)	5,046,487		5,046,487	2,803,180
2.	Stocks (Schedule D)				
2.1	Preferred stocks				
2.2	Common Stocks				
3.	Mortgage loans on real estate (Schedule B):				
3.1	First liens				
3.2	Other than first liens				
4.	Real estate (Schedule A):				
4.1	Properties occupied by the company (less \$.....0 encumbrances)				
4.2	Properties held for the production of income (less \$.....0 encumbrances)				
4.3	Properties held for sale (less \$.....0 encumbrances)				
5.	Cash (\$.....7,561,334 Schedule E Part 1), cash equivalents (\$.....6,659,730 Schedule E Part 2) and short-term investments (\$.....0 Schedule DA)	14,221,064		14,221,064	2,249,235
6.	Contract loans (including \$.....0 premium notes)				
7.	Other invested assets (Schedule BA)				
8.	Receivables for securities				
9.	Aggregate write-ins for invested assets				
10.	Subtotals, cash and invested assets (Lines 1 to 9)	19,267,551		19,267,551	5,052,415
11.	Title plants less \$.....0 charged off (for Title insurers only)				
12.	Investment income due and accrued	73,860		73,860	32,307
13.	Premiums and considerations				
13.1	Uncollected premiums and agents' balances in the course of collection	2,921,416		2,921,416	
13.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (Including \$.....0 earned but unbilled premiums)				
13.3	Accrued retrospective premiums				
14.	Reinsurance:				
14.1	Amounts recoverable from reinsurers				
14.2	Funds held by or deposited with reinsured companies				
14.3	Other amounts receivable under reinsurance contracts				
15.	Amounts receivable relating to uninsured plans	567,655		567,655	21,622
16.1	Current federal and foreign income tax recoverable and interest thereon				
16.2	Net deferred tax asset				
17.	Guaranty funds receivable or on deposit				
18.	Electronic data processing equipment and software				
19.	Furniture and equipment, including health care delivery assets (\$.....0)				
20.	Net adjustment in assets and liabilities due to foreign exchange rates				
21.	Receivables from parent, subsidiaries and affiliates				347,586
22.	Health care (\$.....486,890) and other amounts receivable	486,890		486,890	
23.	Aggregate write-ins for other than invested assets	12,500	12,500		
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	23,329,872	12,500	23,317,372	5,453,930
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
26.	Total (Lines 24 and 25)	23,329,872	12,500	23,317,372	5,453,930
DETAILS OF WRITE-INS					
0901.	.....			
0902.	.....			
0903.	.....			
0998.	Summary of remaining write-ins for Line 9 from overflow page				
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)				
2301.	Prepaid Expenses	12,500	12,500		
2302.	.....			
2303.	.....			
2398.	Summary of remaining write-ins for Line 23 from overflow page				
2399.	TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)	12,500	12,500		

LIABILITIES, CAPITAL AND SURPLUS

		Current Year			Prior Year
		1 Covered	2 Uncovered	3 Total	4 Total
1.	Claims unpaid (less \$.....0 reinsurance ceded)	8,714,990		8,714,990	
2.	Accrued medical incentive pool and bonus amounts				
3.	Unpaid claims adjustment expenses	243,616		243,616	
4.	Aggregate health policy reserves				
5.	Aggregate life policy reserves				
6.	Property/casualty unearned premium reserves				
7.	Aggregate health claim reserves				
8.	Premiums received in advance				236
9.	General expenses due or accrued	202,135		202,135	67,170
10.1	Current federal and foreign income tax payable and interest thereon (including \$.....0 on realized capital gains (losses))				
10.2	Net deferred tax liability				
11.	Ceded reinsurance premiums payable				
12.	Amounts withheld or retained for the account of others				
13.	Remittances and items not allocated				
14.	Borrowed money (including \$.....0 current) and interest thereon \$.....0 (including \$.....0 current)				
15.	Amounts due to parent, subsidiaries and affiliates	938,492		938,492	
16.	Payable for securities				
17.	Funds held under reinsurance treaties with (\$.....0 authorized reinsurers and \$.....0 unauthorized reinsurers)				
18.	Reinsurance in unauthorized companies				
19.	Net adjustments in assets and liabilities due to foreign exchange rates				
20.	Liability for amounts held under uninsured plans				
21.	Aggregate write-ins for other liabilities (including \$.....0 current)	6,600,002		6,600,002	98,000
22.	Total liabilities (Lines 1 to 21)	16,699,235		16,699,235	165,406
23.	Aggregate write-ins for special surplus funds	X X X	X X X		
24.	Common capital stock	X X X	X X X	100,000	100,000
25.	Preferred capital stock	X X X	X X X		
26.	Gross paid in and contributed surplus	X X X	X X X	85,190,279	85,190,279
27.	Surplus notes	X X X	X X X	4,231,300	4,231,300
28.	Aggregate write-ins for other than special surplus funds	X X X	X X X	(6,955,991)	(6,955,991)
29.	Unassigned funds (surplus)	X X X	X X X	(75,947,451)	(77,277,131)
30.	Less treasury stock, at cost:				
30.1	.....0 shares common (value included in Line 24 \$.....0)	X X X	X X X		
30.2	.....0 shares preferred (value included in Line 25 \$.....0)	X X X	X X X		
31.	Total capital and surplus (Lines 23 to 29 minus Line 30)	X X X	X X X	6,618,137	5,288,457
32.	Total Liabilities, capital and surplus (Lines 22 and 31)	X X X	X X X	23,317,372	5,453,863
DETAILS OF WRITE-INS					
2101.	Settlement Liability				98,000
2102.	Payable to the Centers for Medicare & Medicaid Services - Part D	1,020,757		1,020,757	
2103.	Amounts Held for the Benefit of Members - Part D	5,579,245		5,579,245	
2198.	Summary of remaining write-ins for Line 21 from overflow page				
2199.	TOTALS (Lines 2101 through 2103 plus 2198) (Line 21 above)	6,600,002		6,600,002	98,000
2301.	.....	X X X	X X X		
2302.	.....	X X X	X X X		
2303.	.....	X X X	X X X		
2398.	Summary of remaining write-ins for Line 23 from overflow page	X X X	X X X		
2399.	TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)	X X X	X X X		
2801.	Dividend to Vanderbilt University	X X X	X X X	(6,955,991)	(6,955,991)
2802.	.....	X X X	X X X		
2803.	.....	X X X	X X X		
2898.	Summary of remaining write-ins for Line 28 from overflow page	X X X	X X X		
2899.	TOTALS (Lines 2801 through 2803 plus 2898) (Line 28 above)	X X X	X X X	(6,955,991)	(6,955,991)

STATEMENT OF REVENUE AND EXPENSES

		Current Year		Prior Year
		1 Uncovered	2 Total	3 Total
1.	Member Months	X X X	621,466	512,718
2.	Net premium income (including \$.....0 non-health premium income)	X X X	57,048,413	
3.	Change in unearned premium reserves and reserve for rate credits	X X X		
4.	Fee-for-service (net of \$.....0 medical expenses)	X X X		
5.	Risk revenue	X X X		
6.	Aggregate write-ins for other health care related revenues	X X X		
7.	Aggregate write-ins for other non-health revenues	X X X		
8.	Total revenues (Lines 2 to 7)	X X X	57,048,413	
Hospital and Medical:				
9.	Hospital/medical benefits	5,719,932	28,161,913	(19,038)
10.	Other professional services	2,433,456	11,708,110	
11.	Outside referrals			
12.	Emergency room and out-of-area			
13.	Prescription drugs		5,785,972	
14.	Aggregate write-ins for other hospital and medical			
15.	Incentive pool, withhold adjustments and bonus amounts			
16.	Subtotal (Lines 9 to 15)	8,153,388	45,655,995	(19,038)
Less:				
17.	Net reinsurance recoveries			
18.	Total hospital and medical (Lines 16 minus 17)	8,153,388	45,655,995	(19,038)
19.	Non-health claims (net)			
20.	Claims adjustment expenses, including \$.....0 cost containment expenses		81,205	
21.	General administrative expenses		10,494,356	(326,674)
22.	Increase in reserves for life and accident and health contracts (including \$.....0 increase in reserves for life only)			
23.	Total underwriting deductions (Lines 18 through 22)	8,153,388	56,231,556	(345,712)
24.	Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	816,857	345,712
25.	Net investment income earned (Exhibit of Net Investment Income, Line 17)		525,325	130,105
26.	Net realized capital gains (losses) less capital gains tax of \$.....0			
27.	Net investment gains (losses) (Lines 25 plus 26)		525,325	130,105
28.	Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....0) (amount charged off \$.....0)]			
29.	Aggregate write-ins for other income or expenses			(98,000)
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	1,342,182	377,817
31.	Federal and foreign income taxes incurred	X X X		
32.	Net income (loss) (Lines 30 minus 31)	X X X	1,342,182	377,817
DETAILS OF WRITE-INS				
0601.	.....	X X X		
0602.	.....	X X X		
0603.	.....	X X X		
0698.	Summary of remaining write-ins for Line 6 from overflow page	X X X		
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)	X X X		
0701.	.....	X X X		
0702.	.....	X X X		
0703.	.....	X X X		
0798.	Summary of remaining write-ins for Line 7 from overflow page	X X X		
0799.	TOTALS (Line 0701 through 0703 plus 0798) (Line 7 above)	X X X		
1401.	.....		
1402.	.....		
1403.	.....		
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)			
2901.	Settlement Expense			(98,000)
2902.	.....		
2903.	.....		
2998.	Summary of remaining write-ins for Line 29 from overflow page			
2999.	TOTALS (Line 2901 through 2903 plus 2998) (Line 29 above)			(98,000)

STATEMENT OF REVENUE AND EXPENSES (Continued)

		1	2
		Current Year	Prior Year
CAPITAL & SURPLUS ACCOUNT			
33.	Capital and surplus prior reporting year	5,288,457	4,975,647
34.	Net income or (loss) from Line 32	1,342,182	377,817
35.	Change in valuation basis of aggregate policy and claim reserves		
36.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....0		
37.	Change in net unrealized foreign exchange capital gain or (loss)		
38.	Change in net deferred income tax		
39.	Change in nonadmitted assets	52,440	(65,007)
40.	Change in unauthorized reinsurance		
41.	Change in treasury stock		
42.	Change in surplus notes		
43.	Cumulative effect of changes in accounting principles		
44.	Capital Changes:		
44.1	Paid in		
44.2	Transferred from surplus (Stock Dividend)		
44.3	Transferred to surplus		
45.	Surplus adjustments:		
45.1	Paid in	(64,940)	
45.2	Transferred to capital (Stock Dividend)		
45.3	Transferred from capital		
46.	Dividends to stockholders		
47.	Aggregate write-ins for gains or (losses) in surplus		
48.	Net change in capital and surplus (Lines 34 to 47)	1,329,682	312,810
49.	Capital and surplus end of reporting year (Line 33 plus 48)	6,618,139	5,288,457
DETAILS OF WRITE-INS			
4701.	Dividend to Vanderbilt University		
4702.	.....	
4703.	.....	
4798.	Summary of remaining write-ins for Line 47 from overflow page		
4799.	TOTALS (Lines 4701 through 4703 plus 4798) (Line 47 above)		

CASH FLOW

		1	2
		Current Year	Prior Year
Cash from Operations			
1.	Premiums collected net of reinsurance	54,994,865	236
2.	Net investment income	559,315	148,685
3.	Miscellaneous income		
4.	Total (Lines 1 through 3)	55,554,180	148,921
5.	Benefit and loss related payments	31,688,608	(23,400)
6.	Net transfers to Separate, Segregated Accounts and Protected Cell Accounts		
7.	Commissions, expenses paid and aggregate write-ins for deductions	11,129,178	176,339
8.	Dividends paid to policyholders		
9.	Federal and foreign income taxes paid (recovered) \$.....0 net of tax on capital gains (losses)		
10.	Total (Lines 5 through 9)	42,817,786	152,939
11.	Net cash from operations (Line 4 minus 10)	12,736,394	(4,018)
Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:		
12.1	Bonds	770,000	540,000
12.2	Stocks		
12.3	Mortgage loans		
12.4	Real estate		
12.5	Other invested assets		
12.6	Net gains or (losses) on cash, cash equivalents and short-term investments		
12.7	Miscellaneous proceeds		
12.8	Total investment proceeds (Lines 12.1 to 12.7)	770,000	540,000
13.	Cost of investments acquired (long-term only):		
13.1	Bonds	3,088,850	2,045,475
13.2	Stocks		
13.3	Mortgage loans		
13.4	Real estate		
13.5	Other invested assets		
13.6	Miscellaneous applications		
13.7	Total investments acquired (Lines 13.1 to 13.6)	3,088,850	2,045,475
14.	Net increase (decrease) in contract loans and premium notes		
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(2,318,850)	(1,505,475)
Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):		
16.1	Surplus notes, capital notes		
16.2	Capital and paid in surplus, less treasury stock		
16.3	Borrowed funds		
16.4	Net deposits on deposit-type contracts and other insurance liabilities		
16.5	Dividends to stockholders		
16.6	Other cash provided (applied)	1,554,285	
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	1,554,285	
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	11,971,829	(1,509,493)
19.	Cash, cash equivalents and short-term investments:		
19.1	Beginning of year	2,249,235	3,758,728
19.2	End of year (Line 18 plus Line 19.1)	14,221,064	2,249,235

Supplemental Disclosures of Cash Flow Information for Non-Cash Transactions:

20.0001			
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UNDERWRITING AND INVESTMENT EXHIBIT
PART 1 - PREMIUMS

Line of Business		1	2	3	4
		Direct Business	Reinsurance Assumed	Reinsurance Ceded	Net Premium Income (Columns 1 + 2 - 3)
1.	Comprehensive (hospital and medical) .....	.....	.....	.....	.....
2.	Medicare Supplement .....	.....	.....	.....	.....
3.	Dental only .....	.....	.....	.....	.....
4.	Vision only .....	.....	.....	.....	.....
5.	Federal Employees Health Benefits Plan .....	.....	.....	.....	.....
6.	Title XVIII - Medicare	57,048,413	.....	.....	57,048,413
7.	Title XIX - Medicaid .....	.....	.....	.....	.....
8.	Stop loss .....	.....	.....	.....	.....
9.	Disability income .....	.....	.....	.....	.....
10.	Long-term care .....	.....	.....	.....	.....
11.	Other health .....	.....	.....	.....	.....
12.	Health subtotal (Lines 1 through 11)	57,048,413	.....	.....	57,048,413
13.	Life .....	.....	.....	.....	.....
14.	Property/casualty .....	.....	.....	.....	.....
15.	TOTALS (Lines 12 to 14)	57,048,413	.....	.....	57,048,413

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2 - CLAIMS INCURRED DURING THE YEAR

6

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Comprehensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Stop Loss	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Payments during the year:													
1.1 Direct	36,941,005						36,946,014	(5,009)					
1.2 Reinsurance assumed													
1.3 Reinsurance ceded													
1.4 Net	36,941,005						36,946,014	(5,009)					
2. Paid medical incentive pools and bonuses													
3. Claim liability December 31, current year from Part 2A:													
3.1 Direct	8,714,990						8,714,990						
3.2 Reinsurance assumed													
3.3 Reinsurance ceded													
3.4 Net	8,714,990						8,714,990						
4. Claim reserve December 31, current year from Part 2D:													
4.1 Direct													
4.2 Reinsurance assumed													
4.3 Reinsurance ceded													
4.4 Net													
5. Accrued medical incentive pools and bonuses, current year													
6. Net healthcare receivables (a)													
7. Amounts recoverable from reinsurers December 31, current year													
8. Claim liability December 31, prior year from Part 2A:													
8.1 Direct													
8.2 Reinsurance assumed													
8.3 Reinsurance ceded													
8.4 Net													
9. Claim reserve December 31, prior year from Part 2D:													
9.1 Direct													
9.2 Reinsurance assumed													
9.3 Reinsurance ceded													
9.4 Net													
10. Accrued medical incentive pools and bonuses, prior year													
11. Amounts recoverable from reinsurers December 31, prior year													
12. Incurred benefits:													
12.1 Direct	45,655,995						45,661,004	(5,009)					
12.2 Reinsurance assumed													
12.3 Reinsurance ceded													
12.4 Net	45,655,995						45,661,004	(5,009)					
13. Incurred medical incentive pools and bonuses													

(a) Excludes \$.....0 loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - CLAIMS LIABILITY END OF CURRENT YEAR

	1	2	3	4	5	6	7	8	9	10	11	12	13
	Total	Compre- hensive (Hospital & Medical)	Medicare Supplement	Dental Only	Vision Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Stop Loss	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Reported in Process of Adjustment:													
1.1 Direct	8,714,990						8,714,990						
1.2 Reinsurance assumed													
1.3 Reinsurance ceded													
1.4 Net	8,714,990						8,714,990						
2. Incurred but Unreported:													
2.1 Direct													
2.2 Reinsurance assumed													
2.3 Reinsurance ceded													
2.4 Net													
3. Amounts Withheld from Paid Claims and Capitations:													
3.1 Direct													
3.2 Reinsurance assumed													
3.3 Reinsurance ceded													
3.4 Net													
4. TOTALS													
4.1 Direct	8,714,990						8,714,990						
4.2 Reinsurance assumed													
4.3 Reinsurance ceded													
4.4 Net	8,714,990						8,714,990						

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2B - ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

		Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
		1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
Line of Business							
1.	Comprehensive (hospital and medical) .....	.....	.....	.....	.....	.....	.....
2.	Medicare Supplement .....	.....	.....	.....	.....	.....	.....
3.	Dental only .....	.....	.....	.....	.....	.....	.....
4.	Vision only .....	.....	.....	.....	.....	.....	.....
5.	Federal Employees Health Benefits Plan .....	.....	.....	.....	.....	.....	.....
6.	Title XVIII - Medicare .....	.....	36,946,014	.....	8,714,990	.....	.....
7.	Title XIX - Medicaid	(5,009)	.....	.....	.....	(5,009)	.....
8.	Other health .....	.....	.....	.....	.....	.....	.....
9.	Health subtotal (Lines 1 to 8)	(5,009)	36,946,014	.....	8,714,990	(5,009)	.....
10.	Healthcare receivables (a) .....	.....	.....	.....	.....	.....	.....
11.	Other non-health .....	.....	.....	.....	.....	.....	.....
12.	Medical incentive pool and bonus amounts .....	.....	.....	.....	.....	.....	.....
13.	TOTALS (Lines 9 - 10 + 11 + 12)	(5,009)	36,946,014	.....	8,714,990	(5,009)	.....

(a) Excludes \$.....0 loans or advances to providers not yet expensed.

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS (000 Omitted)

Grand Total

Section A - Paid Health Claims

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2002	2 2003	3 2004	4 2005	5 2006
1.	Prior	2,209	(42)	(33)	(8)	(5)
2.	2002	678	(83)	(10)	(11)	(3)
3.	2003	X X X				
4.	2004	X X X	X X X			
5.	2005	X X X	X X X	X X X		
6.	2006	X X X	X X X	X X X	X X X	36,946

Section B - Incurred Health Claims

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2002	2 2003	3 2004	4 2005	5 2006
1.	Prior	2,230	(42)	(33)	(8)	(5)
2.	2002	11,428	(83)	(10)	(8)	(3)
3.	2003	X X X				
4.	2004	X X X	X X X			
5.	2005	X X X	X X X	X X X		
6.	2006	X X X	X X X	X X X	X X X	45,661

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in Which Premiums were Earned and Claims were Incurred		1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9/1) Percent
1.	2002	32,341	(3)	0	0.468	(3)	(0.009)			(3)	(0.009)
2.	2003	23									
3.	2004										
4.	2005			(16)		(16)				(16)	
5.	2006	65,369	36,946	(146)	(0.395)	36,800	56.296	8,715	244	45,759	70.001

12 Total

- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Hospital and Medical . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Hospital and Medical . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Hospital and Medical . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Medicare Supplement . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Medicare Supplement . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Medicare Supplement . . . NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Dental Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Dental Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Dental Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Vision Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Vision Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Vision Only NONE
- 12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Fed Emp HBPP NONE
- 12 Underwriting Invest Exh Pt 2C Sn B - Incur. Claims - Fed Emp HBPP NONE
- 12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Fed Emp HBPP NONE

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS (000 Omitted)

Title XVIII - Medicare

Section A - Paid Health Claims

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2002	2 2003	3 2004	4 2005	5 2006
1.	Prior .....	.....	.....	.....	.....	.....
2.	2002 .....	.....	.....	.....	.....	.....
3.	2003	X X X .....	.....	.....	.....	.....
4.	2004	X X X	X X X .....	.....	.....	.....
5.	2005	X X X	X X X	X X X .....	.....	.....
6.	2006	X X X	X X X	X X X	X X X	36,946

Section B - Incurred Health Claims

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2002	2 2003	3 2004	4 2005	5 2006
1.	Prior .....	.....	.....	.....	.....	.....
2.	2002 .....	.....	.....	.....	.....	.....
3.	2003	X X X .....	.....	.....	.....	.....
4.	2004	X X X	X X X .....	.....	.....	.....
5.	2005	X X X	X X X	X X X .....	.....	.....
6.	2006	X X X	X X X	X X X	X X X	45,661

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in Which Premiums were Earned and Claims were Incurred		1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9/1) Percent
1.	2002 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
2.	2003 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
3.	2004 .....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
4.	2005 .....	.....	.....	(16)	.....	(16)	.....	.....	.....	(16)	.....
5.	2006	65,369	36,946	(146)	(0.395)	36,800	56.296	8,715	244	45,759	70.001

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2C - DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS (000 Omitted)

Title XIX - Medicaid

Section A - Paid Health Claims

Year in Which Losses Were Incurred		Cumulative Net Amounts Paid				
		1 2002	2 2003	3 2004	4 2005	5 2006
1.	Prior	2,209	(42)	(33)	(8)	(5)
2.	2002	678	(83)	(10)	(11)	(3)
3.	2003	X X X				
4.	2004	X X X	X X X			
5.	2005	X X X	X X X	X X X		
6.	2006	X X X	X X X	X X X	X X X	

Section B - Incurred Health Claims

Year in Which Losses Were Incurred		Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
		1 2002	2 2003	3 2004	4 2005	5 2006
1.	Prior	2,230	(42)	(33)	(8)	(5)
2.	2002	11,428	(83)	(10)	(8)	(3)
3.	2003	X X X				
4.	2004	X X X	X X X			
5.	2005	X X X	X X X	X X X		
6.	2006	X X X	X X X	X X X	X X X	

Section C - Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in Which Premiums were Earned and Claims were Incurred		1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2 + 3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5 + 7 + 8)	10 (Col. 9/1) Percent
1.	2002	32,341	(3)			(3)	(0.009)			(3)	(0.009)
2.	2003	23									
3.	2004										
4.	2005										
5.	2006										

12 Underwriting Invest Exh Pt 2C Sn A - Paid Claims - Other NONE

12 Underwriting Invest Exh Pt 2C Sn B - Incur Claims - Other NONE

12 Underwriting Invest Exh Pt 2C Sn C - Expns Ratios - Other NONE

13 Underwriting Invest Exh Pt 2D - A & H Reserve NONE

UNDERWRITING AND INVESTMENT EXHIBIT
PART 3 - ANALYSIS OF EXPENSES

		Claim Adjustment Expenses		3	4	5
		1	2			
		Cost Containment Expenses	Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
1.	Rent (\$.....0 for occupancy of own building)			258,875		258,875
2.	Salaries, wages and other benefits			6,306,685		6,306,685
3.	Commissions (less \$.....0 ceded plus \$.....0 assumed)			532,545		532,545
4.	Legal fees and expenses			123,709		123,709
5.	Certifications and accreditation fees			171,181		171,181
6.	Auditing, actuarial and other consulting services			776,207		776,207
7.	Traveling expenses			1,164,311		1,164,311
8.	Marketing and advertising			1,998,825		1,998,825
9.	Postage, express and telephone			207,747		207,747
10.	Printing and office supplies			1,455,868		1,455,868
11.	Occupancy, depreciation and amortization			163,349	75,544	238,893
12.	Equipment			331,649		331,649
13.	Cost or depreciation of EDP equipment and software					
14.	Outsourced services including EDP, claims, and other services		81,205	2,089,009		2,170,214
15.	Boards, bureaus and association fees			3,135		3,135
16.	Insurance, except on real estate			167,972		167,972
17.	Collection and bank service charges			780		780
18.	Group service and administration fees					
19.	Reimbursements by uninsured plans			(9,341,238)		(9,341,238)
20.	Reimbursements from fiscal intermediaries					
21.	Real estate expenses					
22.	Real estate taxes					
23.	Taxes, licenses and fees:					
23.1	State and local insurance taxes			11,811		11,811
23.2	State premium taxes			2,081,008		2,081,008
23.3	Regulator authority licenses and fees					
23.4	Payroll taxes			1,765,872		1,765,872
23.5	Other (excluding federal income and real estate taxes)					
24.	Investment expenses not included elsewhere					
25.	Aggregate write-ins for expenses			225,055		225,055
26.	Total expenses incurred (Lines 1 to 25)		81,205	10,494,356	75,544	(a) 10,651,105
27.	Less expenses unpaid December 31, current year			202,135		202,135
28.	Add expenses unpaid December 31, prior year	98,000		67,170		165,170
29.	Amounts receivable relating to uninsured plans, prior year			28,428		28,428
30.	Amounts receivable relating to uninsured plans, current year			567,655		567,655
31.	Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30)	98,000	81,205	10,898,618	75,544	11,153,367
DETAILS OF WRITE-INS						
2501.	Other Miscellaneous Expenses			225,055		225,055
2502.	.....				
2503.	.....				
2598.	Summary of remaining write-ins for Line 25 from overflow page					
2599.	Totals (Lines 2501 through 2503 + 2598) (Line 25 above)			225,055		225,055

(a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a)..... 35,631	259,110
1.1	Bonds exempt from U.S. tax	(a).....	
1.2	Other bonds (unaffiliated)	(a).....	
1.3	Bonds of affiliates	(a).....	
2.1	Preferred stocks (unaffiliated)	(b).....	
2.11	Preferred stocks of affiliates	(b).....	
2.2	Common stocks (unaffiliated)		
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c).....	
4.	Real estate	(d).....	
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e)..... 341,759	341,759
7.	Derivative instruments	(f).....	
8.	Other invested assets		
9.	Aggregate write-ins for investment income		
10.	Total gross investment income	377,390	600,869
11.	Investment expenses		(g)..... 75,544
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g).....
13.	Interest expense		(h).....
14.	Depreciation on real estate and other invested assets		(i).....
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		75,544
17.	Net Investment income (Line 10 minus Line 16)		525,325
DETAILS OF WRITE-INS			
0901.	.....	.....	.....
0902.	.....	.....	.....
0903.	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9, above) .....	.....	.....
1501.	.....	.....	.....
1502.	.....	.....	.....
1503.	.....	.....	.....
1598.	Summary of remaining write-ins for Line 15 from overflow page .....	.....	.....
1599.	TOTALS (Lines 1501 through 1503 plus 1598) (Line 15, above) .....	.....	.....
(a) Includes \$.....0 accrual of discount less \$.....75,540 amortization of premium and less \$.....53,375 paid for accrued interest on purchases. (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases. (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases. (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances. (e) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases. (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium. (g) Includes \$.....75,540 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts. (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes. (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.			

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4
		Realized Gain (Loss) on Sales or Maturity	Other Realized Adjustments	Unrealized Increases (Decreases) by Adjustment	Total
1.	U.S. Government bonds				
1.1	Bonds exempt from U.S. tax				
1.2	Other bonds (unaffiliated)				
1.3	Bonds of affiliates				
2.1	Preferred stocks (unaffiliated)				
2.11	Preferred stocks of affiliates				
2.2	Common stocks (unaffiliated)				
2.21	Common stocks of affiliates				
3.	Mortgage loans				
4.	Real estate				
5.	Contract loans				
6.	Cash, cash equivalents and short-term investments				
7.	Derivative instruments				
8.	Other invested assets				
9.	Aggregate write-ins for capital gains (losses)				
10.	Total capital gains (losses)				
DETAILS OF WRITE-INS					
0901.	.....	.....	.....	.....	.....
0902.	.....	.....	.....	.....	.....
0903.	.....	.....	.....	.....	.....
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....	.....	.....	.....
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9, above) .....	.....	.....	.....	.....

NONE

EXHIBIT OF NONADMITTED ASSETS

		1	2	3
		Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)			
2.	Stocks (Schedule D):			
2.1	Preferred stocks			
2.2	Common stocks			
3.	Mortgage loans on real estate (Schedule B):			
3.1	First liens			
3.2	Other than first liens			
4.	Real estate (Schedule A):			
4.1	Properties occupied by the company			
4.2	Properties occupied for the production of income			
4.3	Properties held for sale			
5.	Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA)			
6.	Contract loans			
7.	Other invested assets (Schedule BA)			
8.	Receivables for securities			
9.	Aggregate write-ins for invested assets			
10.	Subtotals, cash and invested assets (Lines 1 to 9)			
11.	Title plants (for Title insurers only)			
12.	Invested income due and accrued			
13.	Premium and considerations:			
13.1	Uncollected premiums and agents' balances in the course of collection			
13.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due			
13.3	Accrued retrospective premiums			
14.	Reinsurance:			
14.1	Amounts recoverable from reinsurers			
14.2	Funds held by or deposited with reinsured companies			
14.3	Other amounts receivable under reinsurance contracts			
15.	Amounts receivable relating to uninsured plans			
16.1	Current federal and foreign income tax recoverable and interest thereon			
16.2	Net deferred tax asset			
17.	Guaranty funds receivable or on deposit			
18.	Electronic data processing equipment and software			
19.	Furniture and equipment, including health care delivery assets			
20.	Net adjustment in assets and liabilities due to foreign exchange rates			
21.	Receivables from parent, subsidiaries and affiliates			
22.	Health care and other amounts receivable			
23.	Aggregate write-ins for other than invested assets	12,500	64,940	52,440
24.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 10 to 23)	12,500	64,940	52,440
25.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
26.	Total (Lines 24 and 25)	12,500	64,940	52,440
DETAILS OF WRITE-INS				
0901.	.....		
0902.	.....		
0903.	.....		
0998.	Summary of remaining write-ins for Line 9 from overflow page			
0999.	TOTALS (Lines 0901 through 0903 plus 0998) (Line 9 above)			
2301.	Prepaid Expenses	12,500	64,940	52,440
2302.	.....		
2303.	.....		
2398.	Summary of remaining write-ins for Line 23 from overflow page			
2399.	TOTALS (Lines 2301 through 2303 plus 2398) (Line 23 above)	12,500	64,940	52,440

EXHIBIT 1 - ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment		Total Members at End of					6
		1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	Current Year Member Months
1.	Health Maintenance Organizations	40,951	48,198	55,622	58,704	53,293	621,466
2.	Provider Service Organizations						
3.	Preferred Provider Organizations						
4.	Point of Service						
5.	Indemnity Only						
6.	Aggregate write-ins for other lines of business						
7.	TOTAL	40,951	48,198	55,622	58,704	53,293	621,466
DETAILS OF WRITE-INS							
0601.	.....					
0602.	.....					
0603.	.....					
0698.	Summary of remaining write-ins for Line 6 from overflow page						
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)						

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199999 Total individuals	20,259					20,259
Group Subscribers:						
0299997 Subtotal - Group Subscribers:						
0299998 Premium due and unpaid not individually listed						
0299999 Total group						
0399999 Premiums due and unpaid from Medicare entities	2,901,157					2,901,157
0499999 Premiums due and unpaid from Medicaid entities						
0599999 Accident and health premiums due and unpaid (Page 2, Line 13)	2,921,416					2,921,416

EXHIBIT 3 - HEALTH CARE RECEIVABLES

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
Pharmaceutical Rebate Receivables						
ProCare PBM	426,890					426,890
0199998 Pharmaceutical Rebate Receivables - Not Individually Listed						
0199999 Subtotal - Pharmaceutical Rebate Receivables	426,890					426,890
0299998 Claim Overpayment Receivables - Not Individually Listed						
0299999 Subtotal - Claim Overpayment Receivables						
0399998 Loans and Advances to Providers - Not Individually Listed						
0399999 Subtotal - Loans and Advances to Providers						
0499998 Capitation Arrangements Receivables - Not Individually Listed						
0499999 Subtotal - Capitation Arrangements Receivables						
0599998 Risk Sharing Receivables - Not Individually Listed						
0599999 Subtotal - Risk Sharing Receivables						
0699998 Other Receivables - Not Individually Listed	60,000					60,000
0699999 Subtotal - Other Receivables	60,000					60,000
0799999 Gross health care receivables	486,890					486,890

EXHIBIT 4 - CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

1	2	3	4	5	6	7
Account	1 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	Over 120 Days	Total
Individually Listed Claims Unpaid						
ProCare PBM	594,462					594,462
0199999 Total - Individually Listed Claims Unpaid	594,462					594,462
0299999 Aggregate Accounts Not Individually Listed - Uncovered						
0399999 Aggregate Accounts Not Individually Listed - Covered	8,120,528					8,120,528
0499999 Subtotals	8,714,990					8,714,990
0599999 Unreported claims and other claim reserves						
0699999 Total Amounts Withheld						
0799999 Total Claims Unpaid						8,714,990
0899999 Accrued Medical Incentive Pool and Bonus Amounts						

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1 Name of Affiliate	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	Admitted	
						7 Current	8 Non-Current
Individually listed receivables							
.....							
0199999 Total - Individually listed receivables							
0299999 Receivables not individually listed							
0399999 Total gross amounts receivable							

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

1 Affiliate	2 Description	3 Amount	4 Current	5 Non-Current
Individually listed payables				
Windsor Management Services .....	.....	938,492	938,492	.....
0199999 Total - Individually listed payables	X X X	938,492	938,492	.....
0299999 Payables not individually listed	X X X .....	.....	.....	.....
0399999 Total gross payables	X X X	938,492	938,492	.....

EXHIBIT 7 - PART 1 - SUMMARY OF TRANSACTIONS WITH PROVIDERS

		1	2	3	4	5	6
Payment Method		Direct Medical Expense Payment	Column 1 as a % of Total Payments	Total Members Covered	Column 3 as a % of Total Members	Column 1 Expenses Paid to Affiliated Providers	Column 1 Expenses Paid to Non-Affiliated Providers
Capitation Payments:							
1.	Medical groups						
2.	Intermediaries						
3.	All other providers						
4.	Total capitation payments						
Other Payments:							
5.	Fee-for-service			X X X	X X X		
6.	Contractual fee payments	36,946,014	100.000	X X X	X X X		36,946,014
7.	Bonus/withhold arrangements - fee-for-service			X X X	X X X		
8.	Bonus/withhold arrangements - contractual fee payments			X X X	X X X		
9.	Non-contingent salaries			X X X	X X X		
10.	Aggregate cost arrangements			X X X	X X X		
11.	All other payments			X X X	X X X		
12.	Total other payments	36,946,014	100.000	X X X	X X X		36,946,014
13.	Total (Line 4 plus Line 12)	36,946,014	100.000	X X X	X X X		36,946,014

EXHIBIT 7 - PART 2 - SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

1	2	3	4	5	6
NAIC Code	Name of Intermediary	Capitation Paid	Average Monthly Capitation	Intermediary's Total Adjusted Capital	Intermediary's Authorized Control Level RBC
NONE					
9999999			X X X	X X X	X X X

EXHIBIT 8 - FURNITURE, EQUIPMENT AND SUPPLIES OWNED

		1	2	3	4	5	6
Description		Cost	Improvements	Accumulated Depreciation	Book Value Less Encumbrances	Assets Not Admitted	Net Admitted Assets
1.	Administrative furniture and equipment .....	.....	.....	.....	.....	.....	.....
2.	Medical furniture, equipment and fixtures	N O N E		.....	.....	.....	.....
3.	Pharmaceuticals and surgical supplies .....			.....	.....	.....	.....
4.	Durable medical equipment .....			.....	.....	.....	.....
5.	Other property and equipment .....			.....	.....	.....	.....
6.	Total .....	.....	.....	.....	.....	.....	.....

Notes to Financial Statement

1. Summary of Significant Accounting Policies

The financial statements of Windsor Health Plan, Inc. (“WHP”) are prepared in accordance with accounting practices prescribed or permitted by the Tennessee Department of Commerce and Insurance (“Department”). The Department requires that insurance companies domiciled in the State of Tennessee prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners’ (“NAIC”) Accounting Practices and Procedures Manual (“Manual”) as modified by the Department. Accordingly, the admitted assets, liabilities, capital and surplus of WHP as of December 31, 2006 and 2005, and the results of its operations and cash flows for the years then ended have been determined in accordance with the NAIC accounting principles.

There are no differences affecting WHP’s net income or capital and surplus as a result of differences between the NAIC SAP and practices prescribed and permitted by the State of Tennessee.

Effective July 1, 2002, WHP signed Amendments I and II to the Contractor Risk Agreement with the State of Tennessee. Under the terms of these amendments, WHP has effectively become an administrative services only (“ASO”) provider throughout an 18-month “stabilization” period. The contract changes provided an administrative services only fee to cover the processing of claims and other administrative costs of WHP; all medical risk shifted to the State of Tennessee with incurred dates of service beginning July 1, 2002. In December 2003 WHP signed Amendment IV to the Contractor Risk Agreement with the State of Tennessee, with a stated effective date of July 1, 2001. This amendment extended the stabilization period through December 31, 2004 (an additional 12 months), with an automatic renewal for calendar year 2005. WHP has followed SAP No. 47 to account for the ASO operations from July 1, 2002 through December 31, 2006.

- A. The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from the estimates. The most significant estimates made by management include the medical costs payable and the payable to the Centers for Medicare and Medicaid Services (“CMS”).

- B. Accounting Policy

- (1) Bonds are stated at amortized cost and bond premium is amortized using the straight-line method.
- (2) Medical Claims Payable represents the liability for services that have been performed by providers for the enrollees of the health maintenance organization through the period of June 30, 2002 (prior to the ASO arrangement). This liability includes medical and hospital expense claims reported to the Company and an actuarially determined estimate of claims that have been incurred but not reported. This estimate is based on the Company’s available data history of claims paid. Medical expenses also include the payments made to providers under capitation arrangements.

2. Accounting Changes and Corrections of Errors

Not applicable.

Notes to Financial Statement

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

5. Investments

Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies

Not applicable.

7. Investment Income

No investment income due or accrued has been excluded (non-admitted) for 2006 or 2005.

8. Derivative Instruments

Not applicable.

9. Income Taxes

Windsor Health Group, Inc. ("WHG") owns 100% of the outstanding common stock of WHP and WHG files a consolidated federal tax return which includes the operations of WHP and its other subsidiaries (please refer to Schedule Y for further details). There were no deferred tax assets or liabilities reported by WHP at December 31, 2005. The 2006 returns have not been completed as of March 1, 2007.

10. Information Concerning Parent, Subsidiaries and Affiliates

Windsor Health Group, Inc. ("WHG") owns 100% of the outstanding common stock of WHP. WHG also owns 100% of the outstanding common stock of Windsor Management Services, Inc. ("WMS") as well as other subsidiary companies. In addition, the Directors of WHP own 64.1% of the outstanding common stock of WHG, with the additional 10.3% being owned by Vanderbilt Health Services, Inc., 22.4% being owned by Pharos Capital Partners II, L.P. and the remaining 3.2% being owned by Delta Venture Partners, L.P. There are no financial transactions between WHP and WHG. Any transactions between WHP and its other sister/affiliated companies are explained in the following paragraphs.

WMS provides all management activities, for WHP, as WHP does not have any employees or any direct facilities or related administrative expense. Instead, WMS provides all of these services in exchange for a base fee stipulated in a management contract between the parties. There is a separate management fee agreement for WHP's two lines of business, TennCare and Medicare, but both management fees are stipulated as a percentage of monthly premium revenue (less interest on the subordinated note). As of December 31, 2006 and 2005 WHP had payable of \$938,492 and a receivable of \$347,586, respectively, which resulted from an under and overpayments resulting for the payment estimation process.

Under the TennCare Administrative Services Only (ASO) arrangement, each month there is a large discrepancy between the administrative fee revenue actually received by WHP and the related management fee expense resulting from the stipulated management contract calculation. As a result of this discrepancy, starting in 2003, the Board of Directors of WMS determined that a portion of the contractual management fees would be forgiven. The decision as well as the amount is determined on an annual basis solely at the discretion of the WMS Board of Directors. In general the amount is comprised between the difference in total administrative fees paid to WHP by the State of Tennessee vs. the management fee calculation per the management contract (implied premium

Notes to Financial Statement

revenue x 11.5% less the subordinated note interest expense). For 2006 and 2005, \$3,205,566 and \$3,171,120 of calculated management fees were forgiven through a Board of Directors resolutions following the end of each calendar year.

As prescribed by NAIC guidelines, management fees have been allocated to the appropriate expense categories for the purposes of completing the Underwriting and Investment Exhibit, Part 3.

WHP also pays medical claims to its sister company Windsor HomeCare Network, LLC in the ordinary course of business based on a contract between the parties. WHCN arranges for homecare and other related services for members of health plans with whom it contracts. In exchange for arranging these services with its contracted network of providers, WHCN receives an administrative fee.

11. Debt

On March 30, 2001 Vanderbilt University issued a subordinated surplus note to WHP in the amount of \$4,231,300. Interest is calculated quarterly, according to the terms of the note agreement, at the prime rate of Bank America on the date of measurement. Interest is recorded and paid only after express permission from the Commissioner of Insurance in the State of Tennessee has been received. No interest payments have been permitted to be paid since May 2002 (for the quarter ended March 31, 2002). Consequently, as of December 31, 2006 and 2005, accrued interest of \$1,130,742 and \$786,877, respectively was due to Vanderbilt University. An interest payment for the period of April – June 2002 was approved by the Department of Commerce & Insurance in January 2007. WHP expects to continue requesting interest payments. For 2006 and 2005, WHP was not in default of any note provisions.

12. Retirement Plans, Deferred Compensation, Post employment Benefits and Compensated Absences and Other Postretirement Benefit Plans.

Not applicable – WHP does not have any employees.

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations.

As of December 31, 2006 and 2005, there were 100,000 shares of \$1.00 par value common stock issued and outstanding. The maximum amount of dividends that can be paid to shareholders, with the prior approval of the Tennessee Commissioner of Insurance, is limited to the greater of 10% of net worth as of December 31 next preceding or the net income from operations (excluding realized capital gains) for the twelve-month period ending December 31 next preceding.

As of December 31, 2006 and 2005, WHP's minimum net worth requirements were \$4,172,221 and \$2,691,461, respectively. WHP was in compliance with these requirements for both years.

14. Contingencies

Not applicable.

15. Leases

Not applicable.

16. Information About Financial Instruments with Off-Balance-Sheet Risk, Financial Instruments with Concentration of Credit Risk

Not applicable.

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not applicable.

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Notes to Financial Statement

ASO Plan Activities

The loss from operations from Administrative Services Only uninsured plans was as follows during 2006 and 2005:

	<u>2006</u>	<u>2005</u>
a. (Deficiency) excess of net reimbursement for administrative expenses over actual expenses	(\$1,299,381)	\$228,607
b. Total net other income or expenses (including interest paid to or received from plans)	<u>0</u>	<u>0</u>
c. Net gain or (loss) from operations	(1,299,381)	\$228,607
d. Total claim payment volume	\$95,104,700	\$97,525,690

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
Not applicable.

20. September 11 Events
Not applicable.

21. Other Items
Effective August 8, 2006 Windsor Health Plan of TN, Inc. formally changed its legal name to Windsor Health Plan, Inc. dba VHP CommunityCare (this d/b/a is related to the TennCare line of business only).

As of December 31, 2006 WHP recorded \$14,539 of amounts receivable for the case and disease management reimbursement for the month of December 2006 and this amount was collected in January 2007. As of December 31, 2005, WHP recorded \$82,411 of amounts receivable for the case and disease management reimbursement for the period of July – December 2005. This amount was received in March 2006.

In September 2005, WHP received approval from the Centers for Medicare and Medicaid Services to operate as a Medicare Advantage Prescription Drug Plan beginning on January 1, 2006 in seven Tennessee counties.

22. Events Subsequent
In June 2006 the State of Tennessee conducted an RFP process with the end result being the selection of two managed care organizations to administer the TennCare program effective April 1, 2007. Although WHP submitted a proposal, the contracts were awarded to two other MCO’s. As a result, the ASO agreement between WHP and the State of Tennessee Bureau of TennCare will end on the effective date and as of March 1, 2007, WHP’s potential obligations to perform any future administrative claims run-out services are uncertain.

23. Reinsurance
A. Ceded Reinsurance
In accordance with the state of Tennessee’s definition of reinsurance, WHP does not have any ceded reinsurance for 2006 or 2005.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination
Not applicable.

25. Change in Incurred Claims and Claim Adjustment Expenses
WHP had no liability for claims unpaid as of December 31, 2005 and 2004.

26. Intercompany Pooling Arrangements
Not applicable.

Notes to Financial Statement

27. Structured Settlements

Not applicable.
28. Health Care Receivables
29. Participating Policies

Not applicable.
30. Premium Deficiency Reserve

Not applicable.
31. Anticipated Salvage and Subrogation

Not applicable.

SUMMARY INVESTMENT SCHEDULE

Investment Categories		Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement	
		1 Amount	2 Percentage	3 Amount	4 Percentage
1.	Bonds:				
1.1	U.S. treasury securities	5,046,486	26.192	5,046,486	26.192
1.2	U.S. government agency obligations (excluding mortgage-backed securities):				
1.21	Issued by U.S. government agencies				
1.22	Issued by U.S. government sponsored agencies				
1.3	Foreign government (including Canada, excluding mortgage-backed securities)				
1.4	Securities issued by states, territories, and possessions and political subdivisions in the U.S.:				
1.41	States, territories and possessions general obligations				
1.42	Political subdivisions of states, territories and possessions and political subdivisions general obligations				
1.43	Revenue and assessment obligations				
1.44	Industrial development and similar obligations				
1.5	Mortgage-backed securities (includes residential and commercial MBS):				
1.51	Pass-through securities:				
1.511	Issued or Guaranteed by GNMA				
1.512	Issued or Guaranteed by FNMA and FHLMC				
1.513	All other				
1.52	CMOs and REMICs:				
1.521	Issued or guaranteed by GNMA, FNMA, FHLMC or VA				
1.522	Issued by non-U.S. Government issuers and collateralized by mortgage-backed securities issued or guaranteed by agencies shown in Line 1.521				
1.523	All other				
2.	Other debt and other fixed income securities (excluding short term):				
2.1	Unaffiliated domestic securities (includes credit tenant loans rated by the SVO)				
2.2	Unaffiliated foreign securities				
2.3	Affiliated securities				
3.	Equity interests:				
3.1	Investments in mutual funds				
3.2	Preferred stocks:				
3.21	Affiliated				
3.22	Unaffiliated				
3.3	Publicly traded equity securities (excluding preferred stocks):				
3.31	Affiliated				
3.32	Unaffiliated				
3.4	Other equity securities:				
3.41	Affiliated				
3.42	Unaffiliated				
3.5	Other equity interests including tangible personal property under lease:				
3.51	Affiliated				
3.52	Unaffiliated				
4.	Mortgage loans:				
4.1	Construction and land development				
4.2	Agricultural				
4.3	Single family residential properties				
4.4	Multifamily residential properties				
4.5	Commercial loans				
4.6	Mezzanine real estate loans				
5.	Real estate investments:				
5.1	Property occupied by company				
5.2	Property held for production of income (including \$.....0 of property acquired in satisfaction of debt)				
5.3	Property held for sale (including \$.....0 property acquired in satisfaction of debt)				
6.	Contract loans				
7.	Receivables for securities				
8.	Cash, cash equivalents and short-term investments	14,221,064	73.808	14,221,064	73.808
9.	Other invested assets				
10.	Total invested assets	19,267,550	100.000	19,267,550	100.000

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES
GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes[X] No[]
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes[X] No[] N/A[]
Tennessee
- 1.3 State Regulating?
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes[] No[X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made.

06/30/2004
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

06/30/2004
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

05/15/2006
- 3.4 By what department or departments?
Tennessee Department of Commerce & Insurance
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

Yes[] No[X]
- 4.11 sales of new business?

Yes[] No[X]
- 4.12 renewals?
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

Yes[] No[X]
- 4.21 sales of new business?

Yes[] No[X]
- 4.22 renewals?
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes[] No[X]
- 5.2 If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes[] No[X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes[] No[X]
- 7.2 If yes,
- 7.21 State the percentage of foreign control

0.000%
- 7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact)

1 Nationality	2 Type of Entity

- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes[] No[X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?

Yes[] No[X]
- 8.4 If response to 8.3 is yes, please provide the names and location (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e., the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Office of Thrift Supervision (OTS), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC) and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 OTS	6 FDIC	7 SEC
		.. Yes[] No[X] .	.. Yes[] No[X] .	.. Yes[] No[X] .	.. Yes[] No[X] .	.. Yes[] No[X] .

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Deloitte & Touche LLP, 424 Church Street, Suite 2400 Nashville, Tennessee 37219
10. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Edgar Schneider, actuary, Reden & Anders Ltd, 2170 Satellite Blvd, Suite 150, Duluth, GA 30097
- 11.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes[] No[X]
- 11.11 Name of real estate holding company
- 11.12 Number of parcels involved

0
- 11.13 Total book/adjusted carrying value

\$ 0
- 11.2 If yes, provide explanation
12. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 12.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 12.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes[] No[X] N/A[]
- 12.3 Have there been any changes made to any of the trust indentures during the year?

Yes[] No[] N/A[X]
- 12.4 If answer to (12.3) is yes, has the domiciliary or entry state approved the changes?

Yes[] No[] N/A[X]

GENERAL INTERROGATORIES (Continued)
BOARD OF DIRECTORS

13. Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinate committee thereof?

Yes[X] No[]
14. Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?

Yes[X] No[]
15. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes[X] No[]

FINANCIAL

- 16.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

16.11 To directors or other officers

16.12 To stockholders not officers

16.13 Trustees, supreme or grand (Fraternal only)

\$ 000
- 16.2 Total amount of loans outstanding at end of year (inclusive of Separate Accounts, exclusive of policy loans):

16.21 To directors or other officers

16.22 To stockholders not officers

16.23 Trustees, supreme or grand (Fraternal only)

\$ 000
- 17.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes[] No[X]
- 17.2 If yes, state the amount thereof at December 31 of the current year:

17.21 Rented from others

17.22 Borrowed from others

17.23 Leased from others

17.24 Other

\$ 000
- 18.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes[] No[X]
- 18.2 If answer is yes:

18.21 Amount paid as losses or risk adjustment

18.22 Amount paid as expenses

18.23 Other amounts paid

\$ 000
- 19.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes[] No[X]
- 19.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$ 0

INVESTMENT

- 20.1 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date, except as shown by Schedule E - Part 3 - Special Deposits?

Yes[] No[X]
- 20.2 If no, give full and complete information, relating thereto:
- 21.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, except as shown on Schedule E - Part 3 - Special Deposits, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 17.1).

Yes[] No[X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:

21.21 Loaned to others

21.22 Subject to repurchase agreements

21.23 Subject to reverse repurchase agreements

21.24 Subject to dollar repurchase agreements

21.25 Subject to reverse dollar repurchase agreements

21.26 Pledged as collateral

21.27 Placed under option agreements

21.28 Letter stock or securities restricted as to sale

21.29 Other

\$ 000
- 21.3 For category (21.28) provide the following:
- | 1
Nature of Restriction | 2
Description | 3
Amount |
|----------------------------|------------------|-------------|
| | | |
- 22.1 Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes[] No[X]
- 22.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.

Yes[] No[] N/A[X]
- 23.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes[] No[X]
- 23.2 If yes, state the amount thereof at December 31 of the current year.

\$ 0
24. Excluding items in Schedule E, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Part 1 - General, Section IV.H - Custodial or Safekeeping agreements of the NAIC Financial Condition Examiners Handbook?

Yes[X] No[]
- 24.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
AmSouth Investment Services	Nashville, Tennessee
- 24.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
- 24.03 Have there been any changes, including name changes, in the custodian(s) identified in 24.01 during the current year?

Yes[] No[X]

GENERAL INTERROGATORIES (Continued)

24.04 If yes, give full and complete information relating thereto:

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason

24.05 Identify all investment advisers, brokers/dealers or individuals acting on behalf of broker/dealers that have access to the investment accounts, handle securities and have authority to make investments on behalf of the reporting entity:

1	2	3
Central Registration Depository Number(s)	Name	Address

25.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b)(1)])? Yes[] No[X]

25.2 If yes, complete the following schedule:

1	2	3
CUSIP #	Name of Mutual Fund	Book/Adjusted Carrying Value
25.2999 Total		

25.3 For each mutual fund listed in the table above, complete the following schedule:

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation

26. Provide the following information for all short term and long term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
26.1 Bonds	5,046,487	5,025,871	(20,616)
26.2 Preferred stocks			
26.3 Totals	5,046,487	5,025,871	(20,616)

26.4 Describe the sources of methods utilized in determining the fair values
Fair Values are obtained from the SVO when applicable, and by AmSouth Bank Investment Services when not reported by the SVO.

27.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Securities Valuation Office been followed? Yes[X] No[]

27.2 If no, list exceptions:

OTHER

28.1 Amount of payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus, if any? \$ 0

28.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to Trade Associations, Service Organizations and Statistical or Rating Bureaus during the period covered by this statement.

1	2
Name	Amount Paid

29.1 Amount of payments for legal expenses, if any? \$ 0

29.2 List the name of the firm and the amount paid if any such payments represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1	2
Name	Amount Paid

30.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or department of government, if any? \$ 0

30.2 List the name of firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies officers or department of government during the period covered by this statement.

GENERAL INTERROGATORIES (Continued)

1 Name	2 Amount Paid
.....

GENERAL INTERROGATORIES (Continued)

1
Name of Service Area
Madison County, TN

FIVE-YEAR HISTORICAL DATA

	1 2006	2 2005	3 2004	4 2003	5 2002
BALANCE SHEET (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 26)	23,317,372	5,453,930	5,144,185	4,739,560	6,601,281
2. Total liabilities (Page 3, Line 22)	16,699,235	165,406	168,538	351,768	1,128,649
3. Statutory surplus		2,662,003	2,907,434	1,946,994	3,656,113
4. Total capital and surplus (Page 3, Line 31)	6,618,137	5,288,457	4,975,647	4,387,792	5,472,632
INCOME STATEMENT (Page 4)					
5. Total revenues (Line 8)	57,048,413			60,663	32,340,696
6. Total medical and hospital expenses (Line 18)	45,655,995	(19,038)	(55,034)	(62,542)	28,215,978
7. Claims adjustment expenses (Line 20)	81,205				
8. Total administrative expenses (Line 21)	10,494,356	(326,674)	(149,967)	973,153	5,142,092
9. Net underwriting gain (loss) (Line 24)	816,857	345,712	205,001	(849,948)	(1,017,374)
10. Net investment gain (loss) (Line 27)	525,325	130,105	63,872	84,090	17,601
11. Total other income (Lines 28 plus 29)		(98,000)			
12. Net income or (loss) (Line 32)	1,342,182	377,817	268,873	(765,858)	(922,954)
RISK-BASED CAPITAL ANALYSIS					
13. Total adjusted capital	6,618,137	5,288,524	4,975,647	4,387,792	5,472,632
14. Authorized control level risk-based capital	2,652,883	61,169	56,832	750,846	865,511
ENROLLMENT (Exhibit 1)					
15. Total members at end of period (Column 5, Line 7)	53,293	40,951	38,361	28,910	26,632
16. Total members months (Column 6, Line 7)	621,466	512,718	416,116	334,760	389,254
OPERATING PERCENTAGE (Page 4)					
(Item divided by Page 4, sum of Lines 2, 3 and 5) x 100.0					
17. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
18. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	80				
19. Cost containment expenses				X X X	X X X
20. Other claims adjustment expenses	0				
21. Total underwriting deductions (Line 23)	99			3,896	103
22. Total underwriting gain (loss) (Line 24)	1			(3,636)	(3)
UNPAID CLAIMS ANALYSIS					
(U&I Exhibit, Part 2B)					
23. Total claims incurred for prior years (Line 13, Column 5)	(5,009)	(19,038)	9,784	821,657	3,952,908
24. Estimated liability of unpaid claims-[prior year (Line 13, Column 6)]			64,818	884,199	4,249,523
INVESTMENTS IN PARENT, SUBSIDIARIES AND AFFILIATES					
25. Affiliated bonds (Sch. D Summary, Line 25, Column 1)					
26. Affiliated preferred stocks (Sch. D Summary, Line 39, Column 1)					
27. Affiliated common stocks (Sch. D Summary, Line 53, Column 2)					
28. Affiliated short-term investments (subtotal included in Sch. DA, Part 2, Column 5, Line 11)					
29. Affiliated mortgage loans on real estate					
30. All other affiliated					
31. Total of above Lines 25 to 30					



EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION: Windsor Health Plan, Inc. 2. LOCATION: Brentwood, Tennessee

NAIC Group Code 1268

BUSINESS IN THE STATE OF TENNESSEE DURING THE YEAR

NAIC Company Code 95792

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Stop Loss	Disability Income	Long-Term Care	Other
Total Members at end of:													
1. Prior Year	40,951								40,951				
2. First Quarter	49,581							3,608	45,973				
3. Second Quarter	50,830							5,447	45,383				
4. Third Quarter	53,537							5,167	48,370				
5. Current Year	53,293							4,936	48,357				
6. Current Year Member Months	621,466							55,671	565,795				
Total Member Ambulatory Encounters for Year:													
7. Physician	402,889							61,508	341,381				
8. Non-Physician	100,765							25,421	75,344				
9. Total	503,654							86,929	416,725				
10. Hospital Patient Days Incurred	43,660							18,868	24,792				
11. Number of Inpatient Admissions	7,988							2,442	5,546				
12. Health Premiums Written	62,294,965							62,294,965					
13. Life Premiums Direct													
14. Property/Casualty Premiums Written													
15. Health Premiums Earned	65,216,382							65,216,382					
16. Property/Casualty Premiums Earned													
17. Amount Paid for Provision of Health Care Services	36,941,005							36,946,014	(5,009)				
18. Amount Incurred for Provision of Health Care Services	45,655,995							45,661,004	(5,009)				

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0.



EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION: Windsor Health Plan, Inc. 2. LOCATION: Nashville, Tennessee

NAIC Group Code 1268

BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR

NAIC Company Code 95792

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
		2	3										
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefit Plan	Title XVIII Medicare	Title XIX Medicaid	Stop Loss	Disability Income	Long-Term Care	Other
Total Members at end of:													
1. Prior Year	40,951								40,951				
2. First Quarter	49,581							3,608	45,973				
3. Second Quarter	50,830							5,447	45,383				
4. Third Quarter	53,537							5,167	48,370				
5. Current Year	53,293							4,936	48,357				
6. Current Year Member Months	621,466							55,671	565,795				
Total Member Ambulatory Encounters for Year:													
7. Physician	402,889							61,508	341,381				
8. Non-Physician	100,765							25,421	75,344				
9. Total	503,654							86,929	416,725				
10. Hospital Patient Days Incurred	43,660							18,868	24,792				
11. Number of Inpatient Admissions	7,988							2,442	5,546				
12. Health Premiums Written	62,294,965							62,294,965					
13. Life Premiums Direct													
14. Property/Casualty Premiums Written													
15. Health Premiums Earned	65,216,382							65,216,382					
16. Property/Casualty Premiums Earned													
17. Amount Paid for Provision of Health Care Services	36,941,005							36,946,014	(5,009)				
18. Amount Incurred for Provision of Health Care Services	45,655,995							45,661,004	(5,009)				

30 Grand Total

(a) For health business: number of persons insured under PPO managed care products0 and number of persons insured under indemnity only products0.

SCHEDULE A - VERIFICATION BETWEEN YEARS
Real Estate

1.	Book/adjusted carrying value, December 31, prior year	
2.	Increase (decrease) by adjustment:	
2.1	Totals, Part 1, Column 11	
2.2	Totals, Part 3, Column 7	
3.	Cost of acquired, (Totals, Part 2, Column 6, net of encumbrances (Column 7) and net of additions and permanent improvements (Column 9))	
4.	Cost of additions and permanent improvements:	
4.1	Totals, Part 1, Column 14	
4.2	Totals, Part 3, Column 9	
5.	Total profit (loss) on sales, Part 3, Column 14	
6.	Increase (decrease) by foreign exchange adjustment	
6.1	Totals, Part 1, Column 12	
6.2	Totals, Part 3, Column 8	
7.	Amounts received on sales, Part 3, Column 11 and Part 1, Column 13	
8.	Book/adjusted carrying value at the end of current period	
9.	Total valuation allowance	
10.	Subtotal (Lines 8 plus 9)	
11.	Total nonadmitted amounts	
12.	Statement value, current period (Page 2, real estate lines, Net Admitted Assets column)	

SCHEDULE B - VERIFICATION BETWEEN YEARS
Mortgage Loans

1.	Book value/recorded investment excluding accrued interest on mortgages owned, December 31 of prior year	
2.	Amount loaned during year:	
2.1	Actual cost at time of acquisitions	
2.2	Additional investment made after acquisitions	
3.	Accrual of discount and mortgage interest points and commitment fees	
4.	Increase (decrease) by adjustment	
5.	Total profit (loss) on sale	
6.	Amounts paid on account or in full during the year	
7.	Amortization of premium	
8.	Increase (decrease) by foreign exchange adjustment	
9.	Book value/recorded investment excluding accrued interest on mortgages owned at end of current period	
10.	Total valuation allowance	
11.	Subtotal (Lines 9 plus 10)	
12.	Total nonadmitted amounts	
13.	Statement value of mortgages owned at end of current period (Page 2, mortgage lines, Net Admitted Assets column)	

SCHEDULE BA - VERIFICATION BETWEEN YEARS
Long-Term Invested Assets

1.	Book/adjusted carrying value of long-term invested assets owned, December 31 of prior year	
2.	Cost of acquisitions during year:	
2.1	Actual cost at time of acquisitions	
2.2	Additional investment made after acquisitions	
3.	Accrual of discount	
4.	Increase (decrease) by adjustment	
5.	Total profit (loss) on sale	
6.	Amounts paid on account or in full during the year	
7.	Amortization of premium	
8.	Increase (decrease) by foreign exchange adjustment	
9.	Book/adjusted carrying value of long-term invested assets at end of current period	
10.	Total valuation allowance	
11.	Subtotal (Lines 9 plus 10)	
12.	Total nonadmitted amounts	
13.	Statement value of long-term invested assets at end of current period (Page 2, Line 7, Column 3)	

SCHEDULE D - SUMMARY BY COUNTRY
Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description			1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS Governments (Including all obligations guaranteed by governments)	1.	United States	5,046,487	5,025,871	5,134,325	4,975,000
	2.	Canada				
	3.	Other Countries				
	4.	Totals	5,046,487	5,025,871	5,134,325	4,975,000
States, Territories and Possessions (Direct and Guaranteed)	5.	United States				
	6.	Canada				
	7.	Other Countries				
	8.	Totals				
Political Subdivisions of States, Territories and Possessions (Direct and Guaranteed)	9.	United States				
	10.	Canada				
	11.	Other Countries				
	12.	Totals				
Special revenue and special assessment obligations and all non-guaranteed obligations of agencies and authorities of governments and their political subdivisions	13.	United States				
	14.	Canada				
	15.	Other Countries				
	16.	Totals				
Public Utilities (unaffiliated)	17.	United States				
	18.	Canada				
	19.	Other Countries				
	20.	Totals				
Industrial and Miscellaneous and Credit Tenant Loans (unaffiliated)	21.	United States				
	22.	Canada				
	23.	Other Countries				
	24.	Totals				
Parent, Subsidiaries and Affiliates	25.	Totals				
	26.	Total Bonds	5,046,487	5,025,871	5,134,325	4,975,000
PREFERRED STOCKS Public Utilities (unaffiliated)	27.	United States				
	28.	Canada				
	29.	Other Countries				
	30.	Totals				
Banks, Trust and Insurance Companies (unaffiliated)	31.	United States				
	32.	Canada				
	33.	Other Countries				
	34.	Totals				
Industrial and Miscellaneous (unaffiliated)	35.	United States				
	36.	Canada				
	37.	Other Countries				
	38.	Totals				
Parent, Subsidiaries and Affiliates	39.	Totals				
	40.	Total Preferred Stocks				
COMMON STOCKS Public Utilities (unaffiliated)	41.	United States				
	42.	Canada				
	43.	Other Countries				
	44.	Totals				
Banks, Trust and Insurance Companies (unaffiliated)	45.	United States				
	46.	Canada				
	47.	Other Countries				
	48.	Totals				
Industrial and Miscellaneous (unaffiliated)	49.	United States				
	50.	Canada				
	51.	Other Countries				
	52.	Totals				
Parent, Subsidiaries and Affiliates	53.	Totals				
	54.	Total Common Stocks				
	55.	Total Stocks				
	56.	Total Bonds and Stocks	5,046,487	5,025,871	5,134,325	

SCHEDULE D - Verification Between Years
Bonds and Stocks

1. Book/adjusted carrying value of bonds and stocks, prior year	2,803,180	7. Amortization of premium.....	75,544
2. Cost of bonds and stocks acquired, Column 7, Part 3.....	3,088,850	8. Foreign Exchange Adjustment:	
3. Accrual of discount.....		8.1 Column 15, Part 1.....	
4. Increase (decrease) by adjustment:		8.2 Column 19, Part 2, Section 1.....	
4.1 Columns 12 - 14, Part 1.....		8.3 Column 16, Part 2, Section 2.....	
4.2 Column 15 - 17, Part 2, Section 1....		8.4 Column 15, Part 4.....	
4.3 Column 15, Part 2, Section 2.....		9. Book/adjusted carrying value at end of current period.....	5,046,486
4.4 Column 11 - 13, Part 4.....		10. Total valuation allowance.....	
5. Total gain (loss), Column 19, Part 4.....		11. Subtotal (Lines 9 plus 10).....	5,046,486
6. Deduct consideration for bonds and stocks disposed of		12. Total nonadmitted assets.....	
Column 7, Part 4.....	770,000	13. Statement value of bonds and stocks, current period.....	5,046,486

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating Per the NAIC Designation		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
1.	U.S. Governments, Schedules D & DA (Group 1)											
1.1	Class 1		5,046,487				5,046,487	100.00	2,803,180	100.00	5,046,487	
1.2	Class 2											
1.3	Class 3											
1.4	Class 4											
1.5	Class 5											
1.6	Class 6											
1.7	TOTALS		5,046,487				5,046,487	100.00	2,803,180	100.00	5,046,487	
2.	All Other Governments, Schedules D & DA (Group 2)											
2.1	Class 1											
2.2	Class 2											
2.3	Class 3											
2.4	Class 4											
2.5	Class 5											
2.6	Class 6											
2.7	TOTALS											
3.	States, Territories and Possessions etc., Guaranteed, Schedules D & DA (Group 3)											
3.1	Class 1											
3.2	Class 2											
3.3	Class 3											
3.4	Class 4											
3.5	Class 5											
3.6	Class 6											
3.7	TOTALS											
4.	Political Subdivisions of States, Territories & Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1	Class 1											
4.2	Class 2											
4.3	Class 3											
4.4	Class 4											
4.5	Class 5											
4.6	Class 6											
4.7	TOTALS											
5.	Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, Schedules D & DA (Group 5)											
5.1	Class 1											
5.2	Class 2											
5.3	Class 3											
5.4	Class 4											
5.5	Class 5											
5.6	Class 6											
5.7	TOTALS											

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

Quality Rating Per the NAIC Designation		1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
6.	Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1	Class 1											
6.2	Class 2											
6.3	Class 3											
6.4	Class 4											
6.5	Class 5											
6.6	Class 6											
6.7	TOTALS											
7.	Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1	Class 1											
7.2	Class 2											
7.3	Class 3											
7.4	Class 4											
7.5	Class 5											
7.6	Class 6											
7.7	TOTALS											
8.	Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1	Class 1											
8.2	Class 2											
8.3	Class 3											
8.4	Class 4											
8.5	Class 5											
8.6	Class 6											
8.7	TOTALS											
9.	Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1	Class 1											
9.2	Class 2											
9.3	Class 3											
9.4	Class 4											
9.5	Class 5											
9.6	Class 6											
9.7	TOTALS											

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values By Major Types of Issues and NAIC Designations

Quality Rating Per the NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed (a)
10. Total Bonds Current Year											
10.1 Class 1		5,046,487				5,046,487	100.00	X X X	X X X	5,046,487	
10.2 Class 2								X X X	X X X		
10.3 Class 3								X X X	X X X		
10.4 Class 4								X X X	X X X		
10.5 Class 5						(c)		X X X	X X X		
10.6 Class 6						(c)		X X X	X X X		
10.7 TOTALS		5,046,487				(b) 5,046,487	100.00	X X X	X X X	5,046,487	
10.8 Line 10.7 as a % of Column 6		100.00				100.00	X X X	X X X	X X X	100.00	
11. Total Bonds Prior Year											
11.1 Class 1		2,803,180				X X X	X X X	2,803,180	100.00	2,803,180	
11.2 Class 2						X X X	X X X				
11.3 Class 3						X X X	X X X				
11.4 Class 4						X X X	X X X				
11.5 Class 5						X X X	X X X	(c)			
11.6 Class 6						X X X	X X X	(c)			
11.7 TOTALS		2,803,180				X X X	X X X	(b) 2,803,180	100.00	2,803,180	
11.8 Line 11.7 as a % of Col. 8		100.00				X X X	X X X	100.00	X X X	100.00	
12. Total Publicly Traded Bonds											
12.1 Class 1		5,046,487				5,046,487	100.00	2,803,180	100.00	5,046,487	X X X
12.2 Class 2											X X X
12.3 Class 3											X X X
12.4 Class 4											X X X
12.5 Class 5											X X X
12.6 Class 6											X X X
12.7 TOTALS		5,046,487				5,046,487	100.00	2,803,180	100.00	5,046,487	X X X
12.8 Line 12.7 as a % of Col. 6		100.00				100.00	X X X	X X X	X X X	100.00	X X X
12.9 Line 12.7 as a % of Line 10.7, Col. 6, Section 10		100.00				100.00	X X X	X X X	X X X	100.00	X X X
13. Total Privately Placed Bonds											
13.1 Class 1										X X X	
13.2 Class 2										X X X	
13.3 Class 3										X X X	
13.4 Class 4										X X X	
13.5 Class 5										X X X	
13.6 Class 6										X X X	
13.7 TOTALS										X X X	
13.8 Line 13.7 as a % of Col. 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Col. 6, Section 10							X X X	X X X	X X X	X X X	

(a) Includes \$.....0 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
(b) Includes \$.....0 current year, \$.....0 prior year of bonds with Z designations and \$.....0 current year, \$.....0 prior year of bonds with Z* designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement. "Z*" means the SVO could not evaluate the obligation because valuation procedures for the security class is under regulatory review.
(c) Includes \$.....0 current year, \$.....0 prior year of bonds with 5* designations and \$.....0 current year, \$.....0 prior year of bonds with 6* designations. "5*" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
Distribution by Type											
1. U.S. Governments, Schedules D & DA (Group 1)											
1.1 Issuer Obligations											
1.2 Single Class Mortgage-Backed/Asset-Backed Securities		5,046,487				5,046,487	100.00	2,803,180	100.00	5,046,487	
1.7 TOTALS		5,046,487				5,046,487	100.00	2,803,180	100.00	5,046,487	
2. All Other Governments, Schedules D & DA (Group 2)											
2.1 Issuer Obligations											
2.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
2.3 Defined											
2.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
2.5 Defined											
2.6 Other											
2.7 TOTALS											
3. States, Territories and Possessions, Guaranteed, Schedules D & DA (Group 3)											
3.1 Issuer Obligations											
3.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
3.3 Defined											
3.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
3.5 Defined											
3.6 Other											
3.7 TOTALS											
4. Political Subdivisions of States, Territories & Possessions, Guaranteed, Schedules D & DA (Group 4)											
4.1 Issuer Obligations											
4.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
4.3 Defined											
4.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
4.5 Defined											
4.6 Other											
4.7 TOTALS											
5. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed, SCH. D & DA (Group 5)											
5.1 Issuer Obligations											
5.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
5.3 Defined											
5.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
5.5 Defined											
5.6 Other											
5.7 TOTALS											

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
Distribution by Type											
6. Public Utilities (Unaffiliated), Schedules D & DA (Group 6)											
6.1 Issuer Obligations											
6.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
6.3 Defined											
6.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
6.5 Defined											
6.6 Other											
6.7 TOTALS											
7. Industrial & Miscellaneous (Unaffiliated), Schedules D & DA (Group 7)											
7.1 Issuer Obligations											
7.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
7.3 Defined											
7.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
7.5 Defined											
7.6 Other											
7.7 TOTALS											
8. Credit Tenant Loans, Schedules D & DA (Group 8)											
8.1 Issuer Obligations											
8.7 TOTALS											
9. Parent, Subsidiaries and Affiliates, Schedules D & DA (Group 9)											
9.1 Issuer Obligations											
9.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
9.3 Defined											
9.4 Other											
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
9.5 Defined											
9.6 Other											
9.7 TOTALS											

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, At Book/Adjusted Carrying Values by Major Type and Subtype of Issues

	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 Total Current Year	7 Column 6 as a % of Line 10.7	8 Total From Column 6 Prior Year	9 % From Column 7 Prior Year	10 Total Publicly Traded	11 Total Privately Placed
Distribution by Type											
10. Total Bonds Current Year											
10.1 Issuer Obligations								X X X	X X X		
10.2 Single Class Mortgage-Backed/Asset-Backed Securities		5,046,487				5,046,487	100.00	X X X	X X X	5,046,487	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
10.3 Defined								X X X	X X X		
10.4 Other								X X X	X X X		
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
10.5 Defined								X X X	X X X		
10.6 Other								X X X	X X X		
10.7 TOTALS		5,046,487				5,046,487	100.00	X X X	X X X	5,046,487	
10.8 Line 10.7 as a % of Column 6		100.00				100.00	X X X	X X X	X X X	100.00	
11. Total Bonds Prior Year											
11.1 Issuer Obligations						X X X	X X X				
11.2 Single Class Mortgage-Backed/Asset-Backed Securities		2,803,180				X X X	X X X	2,803,180	100.00	2,803,180	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
11.3 Defined						X X X	X X X				
11.4 Other						X X X	X X X				
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
11.5 Defined						X X X	X X X				
11.6 Other						X X X	X X X				
11.7 TOTALS		2,803,180				X X X	X X X	2,803,180	100.00	2,803,180	
11.8 Line 11.7 as a % of Column 8		100.00				X X X	X X X	100.00	X X X	100.00	
12. Total Publicly Traded Bonds											X X X
12.1 Issuer Obligations											X X X
12.2 Single Class Mortgage-Backed/Asset-Backed Securities		5,046,487				5,046,487	100.00	2,803,180	100.00	5,046,487	
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
12.3 Defined											X X X
12.4 Other											X X X
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
12.5 Defined											X X X
12.6 Other											X X X
12.7 TOTALS		5,046,487				5,046,487	100.00	2,803,180	100.00	5,046,487	X X X
12.8 Line 12.7 as a % of Column 6		100.00				100.00	X X X	X X X	X X X	100.00	X X X
12.9 Line 12.7 as a % of Line 10.7, Column 6, Section 10		100.00				100.00	X X X	X X X	X X X	100.00	X X X
13. Total Privately Placed Bonds										X X X	
13.1 Issuer Obligations										X X X	
13.2 Single Class Mortgage-Backed/Asset-Backed Securities											
MULTI-CLASS RESIDENTIAL MORTGAGE-BACKED SECURITIES:											
13.3 Defined										X X X	
13.4 Other										X X X	
MULTI-CLASS COMMERCIAL MORTGAGE-BACKED/ASSET-BACKED SECURITIES:											
13.5 Defined										X X X	
13.6 Other										X X X	
13.7 TOTALS										X X X	
13.8 Line 13.7 as a % of Column 6							X X X	X X X	X X X	X X X	
13.9 Line 13.7 as a % of Line 10.7, Column 6, Section 10							X X X	X X X	X X X	X X X	

39	Schedule DA Part 2	NONE
40	Schedule DB Part A Verification	NONE
40	Schedule DB Part B Verification	NONE
41	Schedule DB Part C Verification	NONE
41	Schedule DB Part D Verification	NONE
41	Schedule DB Part E Verification	NONE
42	Schedule DB Part F Sn 1 - Sum Replicated Assets	NONE
43	Schedule DB Part F Sn 2 - Recon Replicated Assets	NONE

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12
NAIC Company Code	Federal ID Number	Effective Date	Name of Reinsured	Location	Type of Reinsurance Assumed	Premiums	Unearned Premiums	Reserve Liability Other Than for Unearned Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
0399999 Totals

45 **Schedule S - Part 2** **NONE**

46 **Schedule S - Part 3 - Section 2** **NONE**

47 **Schedule S - Part 4** **NONE**

48 **Schedule S - Part 5** **NONE**

49 **Schedule S - Part 6** **NONE**

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS
ALLOCATED BY STATES AND TERRITORIES

		1	2	Direct Business Only					
				3	4	5	6	7	8
State, Etc.		Guaranty Fund (Yes or No)	Is Insurer Licensed (Yes or No)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Deposit-Type Contract Funds	Property/ Casualty Premiums
1.	Alabama (AL)	No	No						
2.	Alaska (AK)	No	No						
3.	Arizona (AZ)	No	No						
4.	Arkansas (AR)	No	No						
5.	California (CA)	No	No						
6.	Colorado (CO)	No	No						
7.	Connecticut (CT)	No	No						
8.	Delaware (DE)	No	No						
9.	District of Columbia (DC)	No	No						
10.	Florida (FL)	No	No						
11.	Georgia (GA)	No	No						
12.	Hawaii (HI)	No	No						
13.	Idaho (ID)	No	No						
14.	Illinois (IL)	No	No						
15.	Indiana (IN)	No	No						
16.	Iowa (IA)	No	No						
17.	Kansas (KS)	No	No						
18.	Kentucky (KY)	No	No						
19.	Louisiana (LA)	No	No						
20.	Maine (ME)	No	No						
21.	Maryland (MD)	No	No						
22.	Massachusetts (MA)	No	No						
23.	Michigan (MI)	No	No						
24.	Minnesota (MN)	No	No						
25.	Mississippi (MS)	No	No						
26.	Missouri (MO)	No	No						
27.	Montana (MT)	No	No						
28.	Nebraska (NE)	No	No						
29.	Nevada (NV)	No	No						
30.	New Hampshire (NH)	No	No						
31.	New Jersey (NJ)	No	No						
32.	New Mexico (NM)	No	No						
33.	New York (NY)	No	No						
34.	North Carolina (NC)	No	No						
35.	North Dakota (ND)	No	No						
36.	Ohio (OH)	No	No						
37.	Oklahoma (OK)	No	No						
38.	Oregon (OR)	No	No						
39.	Pennsylvania (PA)	No	No						
40.	Rhode Island (RI)	No	No						
41.	South Carolina (SC)	No	No						
42.	South Dakota (SD)	No	No						
43.	Tennessee (TN)	No	Yes		57,048,413				
44.	Texas (TX)	No	No						
45.	Utah (UT)	No	No						
46.	Vermont (VT)	No	No						
47.	Virginia (VA)	No	No						
48.	Washington (WA)	No	No						
49.	West Virginia (WV)	No	No						
50.	Wisconsin (WI)	No	No						
51.	Wyoming (WY)	No	No						
52.	American Samoa (AS)	No	No						
53.	Guam (GU)	No	No						
54.	Puerto Rico (PR)	No	No						
55.	U.S. Virgin Islands (VI)	No	No						
56.	Northern Marianas Islands (MP)	No	No						
57.	Canada (CN)	No	No						
58.	Aggregate other alien (OT)	X X X	X X X						
59.	Subtotal	X X X	X X X		57,048,413				
60.	Reporting entity contributions for Employee Benefit Plans	X X X	X X X						
61.	TOTAL (Direct Business)	X X X	(a) 1		57,048,413				
DETAILS OF WRITE-INS									
5801.		X X X	X X X						
5802.		X X X	X X X						
5803.		X X X	X X X						
5898.	Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X						
5899.	TOTALS (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X	X X X						

(a) Insert the number of yes responses except for Canada and Other Alien.
Explanation of basis of allocation of premiums by states, etc.:

SCHEDULE T - PART 2
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN
ALLOCATED BY STATES AND TERRITORIES

		Direct Business only					
		1	2	3	4	5	6
		Life (Group and Individual)	Annuities (Group and Individual)	Disability Income (Group and Individual)	Long-Term Care (Group and Individual)	Deposit-Type Contracts	Totals
States, Etc.							
1.	Alabama (AL)						
2.	Alaska (AK)						
3.	Arizona (AZ)						
4.	Arkansas (AR)						
5.	California (CA)						
6.	Colorado (CO)						
7.	Connecticut (CT)						
8.	Delaware (DE)						
9.	District of Columbia (DC)						
10.	Florida (FL)						
11.	Georgia (GA)						
12.	Hawaii (HI)						
13.	Idaho (ID)						
14.	Illinois (IL)						
15.	Indiana (IN)						
16.	Iowa (IA)						
17.	Kansas (KS)						
18.	Kentucky (KY)						
19.	Louisiana (LA)						
20.	Maine (ME)						
21.	Maryland (MD)						
22.	Massachusetts (MA)						
23.	Michigan (MI)						
24.	Minnesota (MN)						
25.	Mississippi (MS)						
26.	Missouri (MO)						
27.	Montana (MT)						
28.	Nebraska (NE)						
29.	Nevada (NV)						
30.	New Hampshire (NH)						
31.	New Jersey (NJ)						
32.	New Mexico (NM)						
33.	New York (NY)						
34.	North Carolina (NC)						
35.	North Dakota (ND)						
36.	Ohio (OH)						
37.	Oklahoma (OK)						
38.	Oregon (OR)						
39.	Pennsylvania (PA)						
40.	Rhode Island (RI)						
41.	South Carolina (SC)						
42.	South Dakota (SD)						
43.	Tennessee (TN)						
44.	Texas (TX)						
45.	Utah (UT)						
46.	Vermont (VT)						
47.	Virginia (VA)						
48.	Washington (WA)						
49.	West Virginia (WV)						
50.	Wisconsin (WI)						
51.	Wyoming (WY)						
52.	American Samoa (AS)						
53.	Guam (GU)						
54.	Puerto Rico (PR)						
55.	U.S. Virgin Islands (VI)						
56.	Northern Mariana Islands (MP)						
57.	Canada (CN)						
58.	Aggregate other alien (OT)						
59.	TOTALS						

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER
MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

SCHEDULE Y (Continued)
PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	Federal ID Number	Names of Insurers and Parent, Subsidiaries or Affiliates	Shareholder Dividends	Capital Contributions	Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	Income/(Disburse- ments) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	Management Agreements and Service Contracts	Income/ (Disbursements) Incurred Under Reinsurance Agreements	*	Any Other Material Activity not in the Ordinary Course of the Insurer's Business	Totals	Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/ (Liability)
..... 95792 .....	.. 62-1530448 62-1531881	Windsor Management Services, Inc. Windsor Health Plan of TN, Inc. .... .....	..... ..... .....	..... ..... .....	..... ..... .....	..... ..... .....	..... 15,260,169 .. (15,260,169) .....	..... ..... .....	..... ..... .....	..... ..... .....	..... 15,260,169 .. (15,260,169) .....	..... ..... .....
9999999 Totals .....			.....	.....	.....	.....	.....	.....	X X X	.....	.....	.....

Schedule Y Part 2 Explanation:

SUPPLEMENTAL EXHIBITS AND SCHEDULES
INTERROGATORIES

Response

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason, enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING

1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?

2. Will an actuarial opinion be filed by March 1?

3. Will the Risk-based Capital Report be filed with the NAIC by March 1?

4. Will the Risk-based Capital Report be filed with the state of domicile, if required by March 1?
- Waived

Waived

Waived

Waived

APRIL FILING

5. Will Management's Discussion and Analysis be filed by April 1?

6. Will the Supplemental Investment Risks Interrogatories be filed by April 1?

7. Will the Accident and Health Policy Experience Exhibit be filed by April 1?
- Waived

Waived

Waived

JUNE FILING

8. Will an audited financial report be filed by June 1?
- Waived

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but it is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

MARCH FILING

9. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?

10. Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC?

11. Will the Supplemental Property/Casualty data due March 1 be filed with the state of domicile and the NAIC?

12. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?

13. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?
- No

No

No

No

No

APRIL FILING

14. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile by April 1?

15. Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC?

16. Will the Supplemental Property/Casualty Insurance Expense Exhibit due April 1 be filed with any state that requires it, and, if so, the NAIC?
- No

No

No

Explanations:

Bar Codes:

Supplemental Compensation Exhibit



Statement of Actuarial Opinion / Certification



Risk-Based Capital Filing



Management's Discussion & Analysis of Operations



Supplemental Investment Risks Interrogatories



Accident and Health Policy Experience Exhibit



Audited Financial Report



Medicare Supplement Insurance Experience Exhibit



Health Life Supplement



Health Property / Casualty Supplement



Medicare Part D Coverage Supplement



Schedule SIS



LTC Experience Reporting Form C



Health Life Supplement - LHA Guaranty Association Reconciliation



Health Property / Casualty Supplement



OVERFLOW PAGE FOR WRITE-INS

E01 Schedule A - Part 1 Real Estate Owned NONE

E02 Schedule A - Part 2 Real Estate Acquired NONE

E03 Schedule A - Part 3 Real Estate Sold NONE

E04 Schedule B - Part 1 Mortgage Loans Owned NONE

E05 Schedule B - Part 2 Mortgage Loans Sold NONE

E06 Schedule BA - Part 1 Invested Assets Owned NONE

E07 Schedule BA - Part 2 Invested Assets Sold NONE

SCHEDULE D - PART 1
Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes			6 NAIC Desig- nation	7 Actual Cost	Fair Value		10 Par Value	11 Book/ Adjusted Carrying Value	Change in Book Adjusted Carrying Value				Interest					Dates		
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22	
		F O R E I G N	B O N D C H A R				Rate Used to Obtain Fair Value	Fair Value			Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of Interest	How Paid	Admitted Amount Due and Accrued	Gross Amount Received During Year	Acquired	Maturity	
U.S. Governments - Issuer Obligations																						
31359MGH0	Federal National Mortgage Association				1	228,375	101.0490	212,203	210,000	215,011	(6,682)			6.625	3.273	4,10	2,937	6,956	01/14/2005	10/15/2007		
31359MGH0	Federal National Mortgage Association				1	106,550	101.0490	101,049	100,000	102,033	(2,710)			6.625	3.768	4,10	1,399	3,313	05/13/2005	10/15/2007		
31359MGH0	Federal National Mortgage Association				1	348,150	101.0490	333,462	330,000	336,534	(8,712)			6.625	3.850	4,10	4,615	10,931	09/15/2005	10/15/2007		
31359MGH0	Federal National Mortgage Association				1	1,362,400	101.0490	1,313,637	1,300,000	1,323,400	(31,200)			6.625	4.138	4,10	18,182	43,063	10/03/2005	10/15/2007		
3134A2DT2	Federal Home Loan Mortgage Corporation				1	1,495,179	100.7900	1,476,573	1,465,000	1,482,604	(12,575)			5.750	4.679	4,10	17,783	42,119	03/30/2006	04/15/2008		
31359MDU4	Federal National Mortgage Association				1	785,015	101.1820	779,101	770,000	780,010	(5,005)			6.000	4.964	5/11	5,903	23,100	05/15/2006	05/15/2008		
3134A3EM4	Federal Home Loan Mortgage Corporation				1	507,250	101.8410	508,205	500,000	505,932	(1,318)			5.750	5.168	3,9	8,465	14,375	06/26/2006	03/15/2009		
9128273X8	U S Treasury Note				1	301,406	100.5470	301,641	300,000	300,962	(444)			5.500	5.500	2,8	14,575		07/12/2006	02/15/2008		
0199999 Subtotal - U.S. Governments - Issuer Obligations						5,134,325	X X X	5,025,871	4,975,000	5,046,487	(68,646)			X X X	X X X	X X X	73,860	143,856	X X X	X X X		
0399999 Subtotal - U.S. Governments						5,134,325	X X X	5,025,871	4,975,000	5,046,487	(68,646)			X X X	X X X	X X X	73,860	143,856	X X X	X X X		
5499999 Subtotals - Issuer Obligations						5,134,325	X X X	5,025,871	4,975,000	5,046,487	(68,646)			X X X	X X X	X X X	73,860	143,856	X X X	X X X		
6099999 Grand Total - Bonds						5,134,325	X X X	5,025,871	4,975,000	5,046,487	(68,646)			X X X	X X X	X X X	73,860	143,856	X X X	X X X		

E09 Schedule D - Part 2 Sn 1 Prfrd Stocks Owned NONE

E10 Schedule D - Part 2 Sn 2 Common Stocks Owned NONE

SCHEDULE D - PART 3
Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds - U.S. Governments								
3134A2DT2	Federal Home Loan Mortgage Corporation		03/30/2006 ..	AmSouth Investment Services	X X X	1,495,179	1,465,000.00	38,609
31359MDU4	Federal National Mortgage Association		05/13/2006 ..	AmSouth Investment Services	X X X	785,015	770,000.00 .....	.....
3134A3EM4	Federal Home Loan Mortgage Association		06/26/2006 ..	AmSouth Investment Services	X X X	507,250	500,000.00	8,066
9128273X8	U S Treasury Note		07/12/2006 ..	AmSouth Investment Services	X X X	301,406	300,000.00	6,700
0399999 Subtotal - Bonds - U.S. Governments						3,088,850	3,035,000.00	53,375
6099997 Subtotal - Bonds - Part 3						3,088,850	3,035,000.00	53,375
6099998 Summary item from Part 5 for Bonds								
6099999 Subtotal - Bonds						3,088,850	3,035,000.00	53,375
6599998 Summary Item from Part 5 for Preferred Stocks							X X X .....	.....
7299998 Summary Item from Part 5 for Common Stocks							X X X .....	.....
7399999 Subtotal - Preferred and Common Stocks							X X X .....	.....
7499999 Totals						3,088,850	X X X	53,375

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED, or Otherwise DISPOSED OF During Current Year

1	2	3 F o r e i g n	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identification	Description		Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year (Amortization) Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in B./A.C.V. (Cols. 11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest Stock Dividends Received During Year	Maturity Date
Bonds - U.S. Governments																				
3133MEU66	Federal Home Loan Bank .....	...	05/15/2006	AmSouth Investment Services .....	... X X X ...	..... 770,000	... 770,000.00	..... 811,838	..... 776,898	.....	..... (6,898)	.....	..... (6,898)	.....	..... 770,000	.....	.....	.....	..... 20,694	05/15/2006
0399999 Subtotal - Bonds - U.S. Governments .....						..... 770,000	... 770,000.00	..... 811,838	..... 776,898	.....	..... (6,898)	.....	..... (6,898)	.....	..... 770,000	.....	.....	.....	..... 20,694	. X X X
6099997 Subtotal - Bonds - Part 4 .....						..... 770,000	... 770,000.00	..... 811,838	..... 776,898	.....	..... (6,898)	.....	..... (6,898)	.....	..... 770,000	.....	.....	.....	..... 20,694	. X X X
6099998 Summary Item from Part 5 for Bonds .....										.....	.....	.....	.....	.....	.....	.....	.....	.....		. X X X
6099999 Subtotal - Bonds .....						..... 770,000	... 770,000.00	..... 811,838	..... 776,898	.....	..... (6,898)	.....	..... (6,898)	.....	..... 770,000	.....	.....	.....	..... 20,694	. X X X
6599998 Summary Item from Part 5 for Preferred Stocks .....							... X X X ...			.....	.....	.....	.....	.....	.....	.....	.....	.....		. X X X
7299998 Summary Item from Part 5 for Common Stocks .....							... X X X ...			.....	.....	.....	.....	.....	.....	.....	.....	.....		. X X X
7399999 Subtotal - Preferred and Common Stocks .....							... X X X ...			.....	.....	.....	.....	.....	.....	.....	.....	.....		. X X X
7499999 Totals .....						..... 770,000	... X X X ...	..... 811,838	..... 776,898	.....	..... (6,898)	.....	..... (6,898)	.....	..... 770,000	.....	.....	.....	..... 20,694	. X X X

E13	Schedule D - Part 5 LT Bonds/Stocks Acquired/Disp	NONE
E14	Schedule D - Part 6 Sn 1	NONE
E14	Schedule D - Part 6 Sn 2	NONE
E15	Schedule DA - Part 1 ST Investments Owned	NONE
E16	Schedule DB - Part A Sn 1 Opt/Cap/Floor Owned	NONE
E16	Schedule DB - Part A Sn 2 Opt/Cap/Floor Acquired	NONE
E17	Schedule DB - Part A Sn 3 Opt/Cap/Floor Term	NONE
E17	Schedule DB - Part B Sn 1 Opt/Cap/Floor In-force	NONE
E18	Schedule DB - Part B Sn 2 Opt/Cap/Floor Written	NONE
E18	Schedule DB - Part B Sn 3 Opt/Cap/Floor Term	NONE
E19	Schedule DB - Part C Sn 1 Col/Swap/Fwrdr Open	NONE
E19	Schedule DB - Part C Sn 2 Col/Swap/Fwrdr Opened	NONE
E20	Schedule DB - Part C Sn 3 Col/Swap/Fwrdr Term	NONE
E20	Schedule DB - Part D Sn 1 Futures Contracts Open	NONE
E21	Schedule DB - Part D Sn 2 Futures Contracts Opened	NONE
E21	Schedule DB - Part D Sn 3 Futures Contracts Term	NONE
E22	Schedule DB - Part E Sn 1 Counterparty Exposure	NONE

SCHEDULE E - PART 1 - CASH

1			2	3	4	5	6	7
Depository			Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
open depositories								
AmSouth Bank	Nashville, Tennessee .....	.....		1.480	1,676		181,140	X X X
Bank of America, N.A.	Atlanta, Georgia .....	.....					2,317,019	X X X
Fifth Third Bank	Nashville, Tennessee .....	.....		0.004	63,935		5,063,175	X X X
0199998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories				X X X ..				X X X
0199999 Totals - Open Depositories				X X X ..	65,611		7,561,334	X X X
0299998 Deposits in .....0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories				X X X ..				X X X
0299999 Totals - Suspended Depositories				X X X ..				X X X
0399999 Total Cash On Deposit				X X X ..	65,611		7,561,334	X X X
0499999 Cash in Company's Office				X X X ..	X X X ...	X X X ...		X X X
0599999 Total Cash				X X X ..	65,611		7,561,334	X X X

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	(512,632)	4. April	3,439,682	7. July	5,797,561	10. October	7,040,265
2. February	604,185	5. May	3,414,914	8. August	6,317,576	11. November	7,310,669
3. March	6,571,651	6. June	11,078,227	9. September	7,288,034	12. December	7,561,334

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Gross Investment Income
19765K506	Columbia Cash Reserves Capital .....	.....	04/01/2002 ...	5.165 .....	.....	33,902 .....	.....	22,904
19765K506	Columbia Cash Reserves Capital .....	.....	02/17/2006 ...	5.165 .....	.....	540,183 .....	.....	190,183
123617AB8	Butler Cnty Surgical Pptys LLC .....	.....	09/21/2006 ...	0.000	03/01/2023	1,975,000 .....	.....	26,414
209161AA6	Consolidated Equities Rlty .....	.....	09/21/2006 ...	0.000	09/01/2025	1,910,000 .....	.....	25,544
53224CAA0	Lighting Direct LLC .....	.....	09/21/2006 ...	0.000	02/01/2035	1,800,000 .....	.....	24,073
00107AAA7	AFS Assocs L P Taxbl NT Adj .....	.....	09/21/2006 ...	0.000	09/01/2040	320,000 .....	.....	4,280
000001958	Fifth Third Instl MMkt Core .....	.....	10/03/2006 ...	5.140 .....	.....	80,645 .....	.....	334
0199999 Total Cash Equivalents						6,659,730 .....	.....	293,732

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

		1	2	Deposits with the State of Domicile For the Benefit of All Policyholders		All Other Special Deposits	
		Type of Deposit	Purpose of Deposit	3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
States. Etc.							
1.	Alabama (AL)						
2.	Alaska (AK)						
3.	Arizona (AZ)						
4.	Arkansas (AR)	B ..	Pledged for Statutory Requirements	300,962	301,641		
5.	California (CA)						
6.	Colorado (CO)						
7.	Connecticut (CT)						
8.	Delaware (DE)						
9.	District of Columbia (DC)						
10.	Florida (FL)						
11.	Georgia (GA)						
12.	Hawaii (HI)						
13.	Idaho (ID)						
14.	Illinois (IL)						
15.	Indiana (IN)						
16.	Iowa (IA)						
17.	Kansas (KS)						
18.	Kentucky (KY)						
19.	Louisiana (LA)						
20.	Maine (ME)						
21.	Maryland (MD)						
22.	Massachusetts (MA)						
23.	Michigan (MI)						
24.	Minnesota (MN)						
25.	Mississippi (MS)	B ..	Pledged for Statutory Requirements	505,932	508,205		
26.	Missouri (MO)						
27.	Montana (MT)						
28.	Nebraska (NE)						
29.	Nevada (NV)						
30.	New Hampshire (NH)						
31.	New Jersey (NJ)						
32.	New Mexico (NM)						
33.	New York (NY)						
34.	North Carolina (NC)						
35.	North Dakota (ND)						
36.	Ohio (OH)						
37.	Oklahoma (OK)						
38.	Oregon (OR)						
39.	Pennsylvania (PA)						
40.	Rhode Island (RI)						
41.	South Carolina (SC)						
42.	South Dakota (SD)						
43.	Tennessee (TN)	B ..	Pledged for Statutory Requirments	4,239,593	4,216,025		
44.	Texas (TX)						
45.	Utah (UT)						
46.	Vermont (VT)						
47.	Virginia (VA)						
48.	Washington (WA)						
49.	West Virginia (WV)						
50.	Wisconsin (WI)						
51.	Wyoming (WY)						
52.	American Samoa (AS)						
53.	Guam (GU)						
54.	Puerto Rico (PR)						
55.	U.S. Virgin Islands (VI)						
56.	Northern Mariana Islands (MP)						
57.	Canada (CN)						
58.	Aggregate other alien (OT)	X X X	X X X				
59.	Total	X X X	X X X	5,046,487	5,025,871		
DETAILS OF WRITE-INS							
5801.	.....					
5802.	.....					
5803.	.....					
5898.	Summary of remaining write-ins for Line 58 from overflow page	X X X	X X X				
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	X X X	X X X				

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